

Message Text

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PAGE 01 TOKYO 18040 190757Z

11

ACTION EA-09

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04

SIL-01 AGR-05 PA-01 PRS-01 /084 W

----- 095310

R 190740Z DEC 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 5631

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PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJ: FOREX MARKET DEVELOPMENTS

1. YEN/DOL EXCHANGE RATES FLUCTUATED WITHIN NARROW RANGES IN SPOT AND FORWARD DOL ON TOKYO FOREX MARKET DURING WEEK OF DEC 15-19. TRADING VOLUME IN SPOT MARKET WAS MODERATE, REMAINING BELOW \$100 MIL EACH DAY AND TOTALLED \$437 MIL FOR WEEK. DOL APPEARED TO STRENGTHEN SLIGHTLY ON SPOT MARKET TOWARD LATTER PART OF WEEK. PREMIUMS FOR FORWARD DOLS ROSE SLIGHTLY DURING WEEK, BUT PREMIUM FOR 6-MONTH FORWARD DOLS REMAINED LESS THAN ONE-HALF OF THAT FOR 2-MONTH FORWARD DOLS. BOJ OFFICIAL INFORMED ASST FINATT THAT SPOT TRADING DURING WEEK WAS CONFINED TO TRANSACTIONS BETWEEN PRIVATE FOREX BANKS.

2. FOLLOWING ARE DATA FOR OVERNIGHT SPOT (CENTRAL) AND FORWARD EXCHANGE RATE WITH SPOT AND FORWARD INTERBANK TRADING VOLUMES FOR DEC 15-19 PERIOD:

CENTRAL	FORWARD DOLLARS	VOLUME
SPOT RATE (PREMIA IN PCT P.A.) (MIL DOL)		

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PAGE 02 TOKYO 18040 190757Z

(YEN/DOL) 2-MO 3-MO 6-MO SPOT FWD

DEC 15	305.95	2.25	1.70	1.08	72	106
16	305.50	3.34	2.23	1.24	90	135
17	305.60	3.83	2.55	1.60	96	155
18	305.80	3.34	2.50	1.50	81	105
19	306.00	1.96	2.29	1.37	97	113

WEEKLY VOL IN MIL DOL AS FOLLOWS: SPOT 437: FWD 613:

SWAP 596.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DATA, FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 19 DEC 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975TOKYO18040
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750441-0564
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751226/aaaaawph.tel
Line Count: 69
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 17 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <17 JUL 2003 by ShawDG>; APPROVED <13 AUG 2003 by MorefiRH>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
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Secure: OPEN
Status: NATIVE
Subject: FOREX MARKET DEVELOPMENTS
TAGS: EFIN, JA
To: STATE
Type: TE
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